

AMENDMENT NO. 1

RECORDATION NO. 9782-A FILED 1425

TO

SEP 28 1979 - 3 20 PM

EQUIPMENT LEASE AGREEMENT INTERSTATE COMMERCE COMMISSION

AMENDATORY AGREEMENT, dated as of September 10, 1979 ("Amendment"), between GATX Third Aircraft Corporation, a Delaware corporation ("Lessor"), and Rex Railways, Inc., a New Jersey corporation ("Lessee").

W I T N E S S E T H :

WHEREAS, Lessor and Lessee are parties to an Equipment Lease Agreement dated as of October 16, 1978 ("Agreement") including as a part thereof Schedule A to said Lease.

WHEREAS, Lessor and Lessee desire to amend the Lease to the Agreement in the manner set forth below.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto agree as follows:

1. Schedule A to the Lease is hereby amended to read as follows:

<u>Type</u>	<u>Quantity</u>	<u>Estimated Purchase Price per Unit</u>	<u>Manufacturer</u>	<u>Road Numbers (Both Inclusive)</u>
100-Ton ACF Design CF 4600 Center Flow Cars	10	\$37,946	ACF Industries Incorporated	VTR 6001-6010
70-Ton 50' XM Box Cars	50	\$43,900	FMC Corporation	CV 600150 600199

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date and year first above written.

GATX THIRD AIRCRAFT CORPORATION

By *Robert P. Burns*

Title Asst. Vice President

REX RAILWAYS, INC.

By *James A. Sullivan*

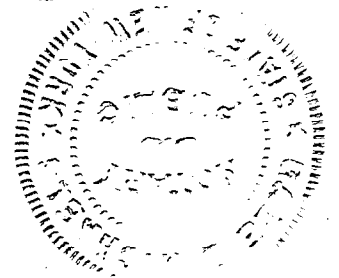
Title Ex. V.P.

State of New York
County of New York ss.:

On the 27th day of September 1979, before me personally came Arthur Burns, to me known, who, being by me duly sworn, did depose and say that he resides at 144 Inwood Ave, Pt. Lookout, NY; that he is the Assistant V.P. of GATX Third Aircraft Corporation, the corporation described in and which executed the above Amendment No. 1 to the Lease of Railroad Equipment; that he knows the corporate seal of said corporation; that the seal affixed to said Amendment No. 1 to the Lease of Railroad Equipment is such corporate seal; that it was so affixed by authority of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

Shae L. Michaels (Soss)
Notary Public

SALE L. MICHAELS (SOSS)
NOTARY PUBLIC, State of New York
No. 30463099
Qualified in Nassau County
Commission Expires on 09-30-1980



State of *New Jersey*
County of *Bergen* ss.:

On the *25* day of September 1979, before me personally came *Mark A. Salitane* to me known, who, being by me duly sworn, did depose and say that he resides at *Deerfield Dr. Teaneck, N.J.*; that he is the *Ex. Vice Pres.* of Rex Railways, Inc. the corporation described in and which executed the above Amendment No. 1 to the Lease of Railroad Equipment; that he knows the corporate seal of said corporation; that the seal affixed to said Amendment No. 1 to the Lease of Railroad Equipment is such corporate seal; that it was so affixed by authority of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

Rubin Schertz
Notary Public
RUBIN SCHERTZ
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires May 4, 1982